

State of California  
Business, Transportation & Housing Agency  
Department of Transportation

PROGRAM STATUS  
Caltrans Monthly Finance Report  
Information Item

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CTC Meeting: October 3, 2002

Reference No.: 3.1

\_OriginalSignedBy:\_  
ROBERT L. GARCIA  
Chief Financial Officer  
October 1, 2002

## **CALTRANS MONTHLY FINANCE REPORT**

### **STATE HIGHWAY ACCOUNT**

The State Highway Account (SHA) available cash balance at the end of July was \$708 million with outstanding commitments of \$2.0 billion against the account. There was a decrease of 41% (\$482 million) in available cash compared to July 2001. Overall commitments are higher than June by \$13 million.

The average daily cash balance was \$772 million in July. The actual cash balance at the end of July was \$908 million, which is \$41 million (5%) more than projected.

Receipts for the month were \$661 million and disbursements were \$926 million. Disbursements were \$278 million (43%) over the trailing 12-month average of \$648 million. Increased disbursements reflect increases in non-SHA transfers out, increases in STIP expenditures, and increases in reimbursed expenditures. Receipts were \$40 million (6%) above the 12-month average of \$621 million.

### **PUBLIC TRANSPORTATION ACCOUNT**

The Public Transportation Account (PTA) actual cash balance at the end of July was \$155 million with an estimate of \$103 million in outstanding commitments. Activity for the month of July reported \$40 million in disbursements and \$21 million in receipts.

### **TRAFFIC CONGESTION RELIEF FUND**

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of July was \$1,204 million. Activity for the month of July reported disbursements at \$78 million with receipts of \$11 million.

**TOLL BRIDGE SEISMIC RETROFIT ACCOUNT**

Senate Bill 1834 (Chapter 445, Statutes of 2002) requires that the Department provide the Monthly Financial Report it submits to the California Transportation Commission to the fiscal and policy committees of the Legislature that consider transportation issues. This statute requires that the report include the cash balance, revenues, and expenditures for the Toll Bridge Seismic Retrofit Account (TBSRA). Therefore, this agenda item now includes a Chart 1 for the TBSRA (Attachment 8), which displays the activity of the TBSRA for July. Monthly receipts were \$27 million and there were no disbursements, leaving an ending balance for July of \$338.6 million.

**REPORTING REQUIREMENT, CHAPTER 13, STATUTES OF 2001 (AB 438, UPDATE)**

Government Code Sections 14556.7 through 14556.9 requires quarterly and annual reports to the Commission and the Legislature. Attachment 9 represents the 4th quarter activity updating the dollars loaned from the SHA to the TCRF. The Loan Activity report has been updated to reflect the most current expenditure information.

**CHART 1**  
**STATE HIGHWAY ACCOUNT**  
**CASH & ENCUMBRANCE REPORT as of July 31, 2002**  
(\$ in millions)

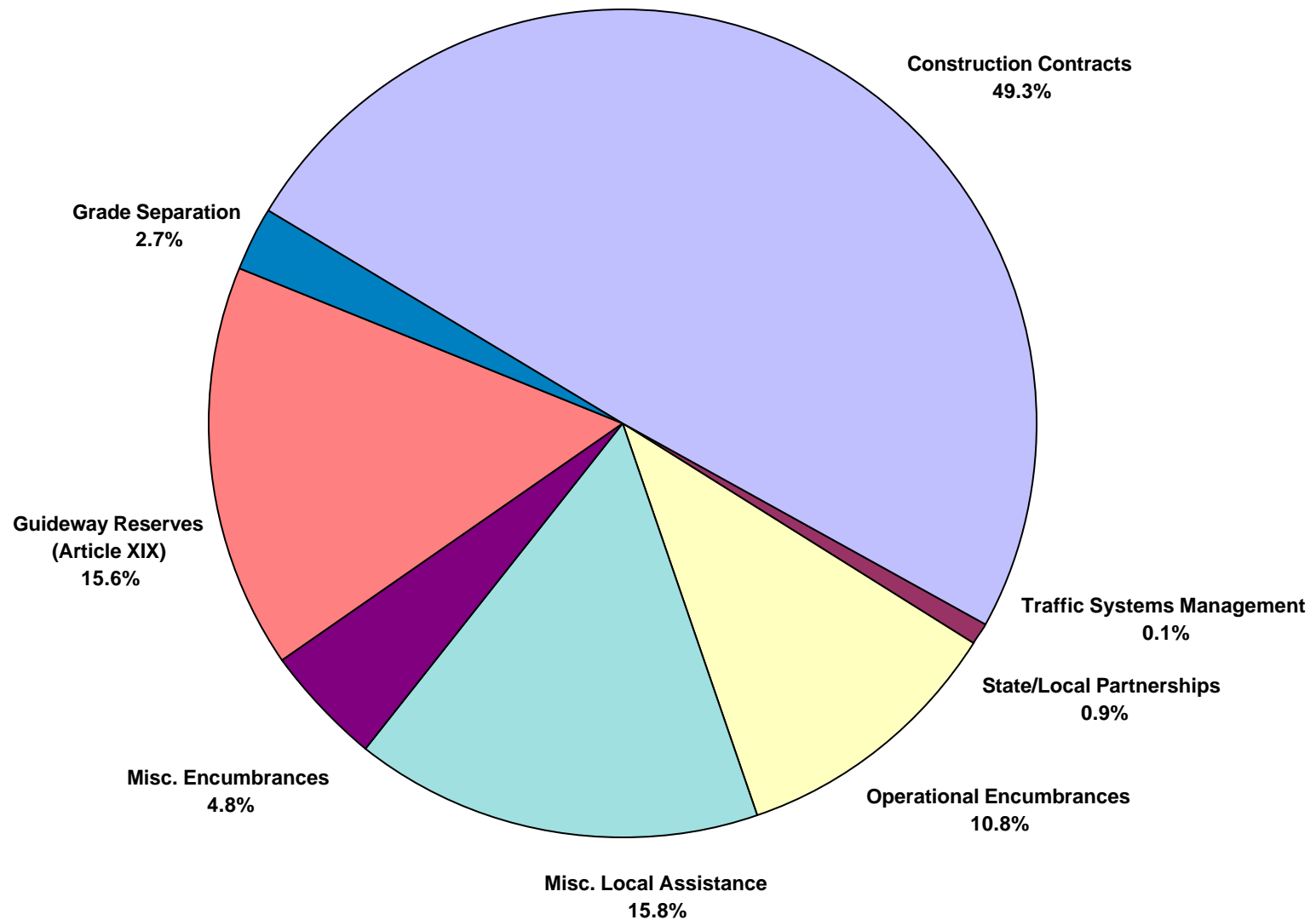
	2001						2002						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
<b>Beginning Cash Balance</b>	\$1,496	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173
Plus Receipts for Month	463	645	299	807	600	471	900	665	983	685	474	461	\$661
Less Disbursements for Month	604	590	736	693	657	575	650	736	890	563	508	574	\$926
<b>Ending Cash Balance</b>	<b>\$1,355</b>	<b>\$1,410</b>	<b>\$973</b>	<b>\$1,087</b>	<b>\$1,030</b>	<b>\$926</b>	<b>\$1,176</b>	<b>\$1,105</b>	<b>\$1,198</b>	<b>\$1,320</b>	<b>\$1,286</b>	<b>\$1,173</b>	<b>\$908</b>
Less Contract Retentions	128	134	141	147	147	148	149	150	142	143	142	148	150
Less Deposits Collected in Advance	37	9	10	30	16	17	36	2	16	48	4	79	50
<b>Available Cash Balance</b>	<b>\$1,190</b>	<b>\$1,267</b>	<b>\$822</b>	<b>\$910</b>	<b>\$867</b>	<b>\$761</b>	<b>\$991</b>	<b>\$953</b>	<b>\$1,040</b>	<b>\$1,129</b>	<b>\$1,140</b>	<b>\$946</b>	<b>\$708</b>
<b>Average Daily Balance</b>	<b>\$1,291</b>	<b>\$1,259</b>	<b>\$1,055</b>	<b>\$812</b>	<b>\$810</b>	<b>\$810</b>	<b>\$1,015</b>	<b>\$1,132</b>	<b>\$1,035</b>	<b>\$1,004</b>	<b>\$906</b>	<b>\$915</b>	<b>\$772</b>
<b>Current Commitments Against Cash</b>													
Construction Contracts (State Portion)	\$1,139	\$1,134	\$1,044	\$972	\$977	\$957	\$963	\$919	\$1,031	\$1,004	\$1,019	\$1,026	\$994
<b>Guideway Reserves (Article XIX)</b>													
Balance under contract	166	176	161	182	173	160	159	154	153	127	107	228	228 *
Balance not under contract	156	273	273	230	229	220	229	237	223	223	227	87	87 *
<b>Local Assistance</b>													
Grade Separation	52	46	46	45	42	41	41	41	38	38	46	46	55
State/Local Partnerships	27	25	24	24	21	20	21	16	15	14	16	21	17
Traffic Systems Management	3	2	2	2	3	3	3	3	3	2	2	2	2
Misc. Local Assistance	401	415	409	385	360	362	361	343	333	354	351	344	319
<b>Operational Encumbrances</b> (Equip., Mtce Contracts, Materials, & Consultants)	246	269	258	219	207	219	190	184	186	183	171	156	218
<b>Misc. Encumbrances</b>	99	98	92	84	76	84	67	64	63	67	66	93	96
<b>T O T A L Commitments</b>	<b>\$2,289</b>	<b>\$2,438</b>	<b>\$2,309</b>	<b>\$2,143</b>	<b>\$2,088</b>	<b>\$2,066</b>	<b>\$2,034</b>	<b>\$1,961</b>	<b>\$2,045</b>	<b>\$2,012</b>	<b>\$2,005</b>	<b>\$2,003</b>	<b>\$2,016</b>
<b>Unencumbered Reserve Based on Available Cash Balance</b>	<b>-\$1,099</b>	<b>-\$1,171</b>	<b>-\$1,487</b>	<b>-\$1,233</b>	<b>-\$1,221</b>	<b>-\$1,305</b>	<b>-\$1,043</b>	<b>-\$1,008</b>	<b>-\$1,005</b>	<b>-\$883</b>	<b>-\$865</b>	<b>-\$1,057</b>	<b>-\$1,308</b>

\* Current data not available at time of print.

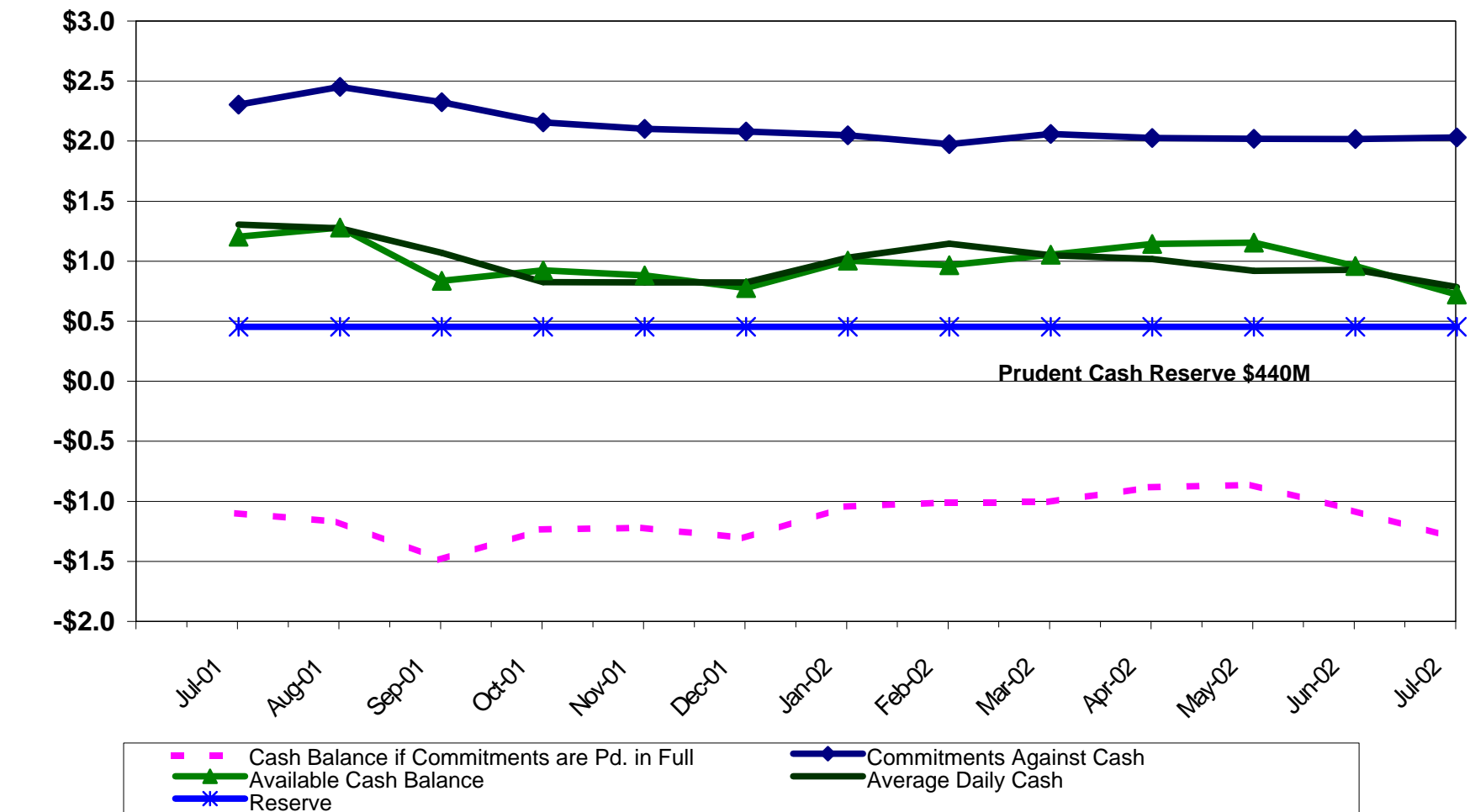
**STATE HIGHWAY ACCOUNT - July 2002 CASH & ENCUMBRANCE REPORT**

**AVAILABLE CASH BALANCE: \$708 MILLION**

**COMMITMENTS AGAINST CASH: \$2.0 BILLION**



## SHA CASH BALANCE



(\$ In Billions)

**Chart 1**  
**Public Transportation Account**  
**Cash Encumbrance Report as of July 31, 2002**  
(\$ in millions)

	<b>2001</b>						<b>2002</b>						
	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>
<b>Beginning Cash Balance</b>	\$252	\$257	\$205	\$386	\$174	\$162	\$161	\$182	\$170	\$157	\$206	\$196	\$174
Plus: Receipts for Month	6	0	281	6	60	0	72	1	0	64	1	6	21
Less: Disbursements for Month	0	52	100	218	72	1	51	13	13	15	11	28	40
<b>Ending Cash Balance (per SCO records)</b>	<b>\$257</b>	<b>\$205</b>	<b>\$386</b>	<b>\$174</b>	<b>\$162</b>	<b>\$161</b>	<b>\$182</b>	<b>\$170</b>	<b>\$157</b>	<b>\$206</b>	<b>\$196</b>	<b>\$174</b>	<b>\$155</b>
Less: Caltrans Commitments Against Cash	137	130	126	128	124	120	114	114	113	112	109	103	103 *
<b>Available Cash Balance</b>	<b>\$120</b>	<b>\$75</b>	<b>\$260</b>	<b>\$46</b>	<b>\$38</b>	<b>\$41</b>	<b>\$68</b>	<b>\$56</b>	<b>\$44</b>	<b>\$94</b>	<b>\$87</b>	<b>\$71</b>	<b>\$52</b>

\*Information not available at the time of print.

**Chart 1**  
**Traffic Congestion Relief Fund**  
**Cash Encumbrance Report as of July 31, 2002**  
(\$ in millions)

	2001						2002						
	JUL	AUG*	SEP	OCT**	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
<b>Beginning Cash Balance</b>	\$1,545	\$1,544	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283	\$1,271
Plus: Receipts for Month	0.5	0	0	180	0	0	0	0	0	0	0	0	11
Less: Disbursements for Month	1.5	280	11	3	23	61	6	12	25	9	11	12	78
<b>Ending Cash Balance (per SCO records)</b>	<b>\$1,544</b>	<b>\$1,264</b>	<b>\$1,253</b>	<b>\$1,430</b>	<b>\$1,407</b>	<b>\$1,346</b>	<b>\$1,340</b>	<b>\$1,328</b>	<b>\$1,303</b>	<b>\$1,294</b>	<b>\$1,283</b>	<b>\$1,271</b>	<b>\$1,204</b>

\* The disbursements reflect a loan to the General Fund in the amount of \$238 million pursuant to 2001-02 Budget Act Item 2660-011-3007 (Ch. 106)

\*\* The receipts reflect a loan from the Public Transportation Account for \$180 million pursuant 2001-02 Budget Act Item 2660-011-0046 (Ch. 106)

**Chart 1**  
TOLL BRIDGE SEISMIC RETROFIT ACCOUNT (TBSRA)  
CASH & ENCUMBRANCE REPORT as of July 31, 2002  
(\$ in Millions)

	<b>2002</b>
	<b><u>July</u></b>
<b>Beginning Balance</b>	\$311.6
Receipts	27.0
Disbursements	<u>0.0</u>
<b>Ending Balance</b>	<b>\$338.6</b>
<b>Mo. Diff. Receipts v. Disburse</b>	\$27.0



**LOAN PLAN****Current (\$ in Millions)**

<b>Payback in (Parenthesis)</b>	<b>00-01</b>	<b>01-02</b>	<b>02-03</b>	<b>03-04</b>	<b>04-05</b>	<b>05-06</b>	<b>06-07</b>	<b>07-08</b>	<b>Totals</b>
Loan to Traffic Congestion Relief Fund From State Highway Account*	\$9	\$40	\$60				(\$109)		\$0
Loan to Traffic Congestion Relief Fund from Public Transportation Account		\$180	\$100					(\$280)	\$0
Loan to General Fund From Traffic Congestion Relief Fund		\$238			(\$220)	(\$30)	\$12		\$0
Apportionments to Locals from State Highway Account		\$144	\$162				(\$232)**	(\$74)**	\$0

\* Loans from the State Highway Account to the Traffic Congestion Relief Fund through the annual Budget Act are not to exceed a cumulative total of \$180,000,000. Figures shown represent most current estimate.

\*\* Payback will be through increased STIP funding in the TIF in 2006-07 and 2007-08.

**Proposed 2002-03 Governor's Budget**

<b>Payback in (Parenthesis)</b>	<b>00-01</b>	<b>01-02</b>	<b>02-03</b>	<b>03-04</b>	<b>04-05</b>	<b>05-06</b>	<b>06-07</b>	<b>07-08</b>	<b>Totals</b>
Loan to General Fund from Traffic Congestion Relief Fund			\$672	(\$300)	(\$354)	(\$306)	\$183	\$105	\$0
Loan to Traffic Congestion Relief Fund From State Highway Account			\$474	(\$50)	(\$149)	(\$275)			\$0

**Proposed May Revision**

<b>Payback in (Parenthesis)</b>	<b>00-01</b>	<b>01-02</b>	<b>02-03</b>	<b>03-04</b>	<b>04-05</b>	<b>05-06</b>	<b>06-07</b>	<b>07-08</b>	<b>Totals</b>
Loan to General Fund from the Traffic Congestion Relief Fund			\$373	(\$200)	(\$76)	(\$44)	(\$48)	(\$5)	\$0
Loan to General Fund from State Highway Account		\$50			(\$50)				\$0

Table B:

**LOAN ACTIVITY**

<b>Fourth Quarter Report March 31, 2002 through June 31, 2002</b>	<b>To TCRF From SHA*</b>					<b>To General Fund From TCRF</b>	<b>To TCRF From PTA</b>
(\$'s in Millions)	FY 2000-01	FY 2001-02 (Q1)	FY 2001-02 (Q2)	FY 2001-02 (Q3)	FY 2001-02 (Q4)	FY 2001-02 (Q1)	FY 2001-02 (Q2)
Amounts Loaned	\$2.42	\$1.85	\$5.05	\$17.81	\$16.24	\$238	\$180
Amounts Repaid	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Outstanding Balances	\$2.42	\$1.85	\$5.05	\$17.81	\$16.24	\$238	\$180

\* These are expenditures directly appropriated from the SHA that will be repaid by the TCRF in FY 2006-07.

**CHART 2**  
**STATUS OF SEISMIC RETROFIT PROGRAM**

<b>PHASE I</b> (Dollars in Millions)	
	<b>TOTAL</b>
<b>Estimated Capital Cost</b>	<b>\$815.0</b>
Major Projects Funded To Date	\$841.1
Minor Projects Funded To Date	\$4.6
<b>Total Capital Costs Funded To Date</b>	<b>\$845.7</b>

<b>PHASE II</b> (Dollars in Millions)			
	<b>SHA FEDERAL MDL</b>	<b>SEISMIC BOND FUND</b>	<b>TOTAL</b>
<b>Total Estimated Cost - Support and Capital</b>			<b>\$1,350.0</b>
Major Projects Funded To Date	\$58.3	\$717.8***	\$776.1
Minor Projects Funded To Date	\$3.1	\$8.8	\$11.9
Right of Way Capital Costs To Date		6.5**	\$6.5
Support Costs Funded	\$103.6	\$256.8	\$360.4
Prop 192 Reimbursement	(\$99.8)	\$99.8	\$0.0
<b>Total Funded To Date</b>	<b>\$65.2</b>	<b>\$1,089.7</b>	<b>\$1,154.9</b>

\* Does not include \$81.2 million allocated for PMIA loan interest expenses as these costs are usually offset by the interest earned by the SMIF.

\*\* Indicates actual expenditures/encumbrances. (Other amounts are allocations.)

\*\*\* One major project for \$50,000.

<b>TOLL BRIDGE SEISMIC RETROFIT</b> (Dollars in Millions)					
	<b>SHA TOLL MDL</b>	<b>SEISMIC BOND FUND</b>	<b>TBSR ACCT</b>	<b>HBRR FUNDS (Federal)</b>	<b>TOTAL</b>
<b>Total Estimated Cost - Support and Capital</b>					<b>\$4,637.0</b>
Major Projects Funded To Date	\$22.2	\$649.3	\$1,312.1 <sup>(1)</sup>	\$627.5	\$2,611.1
Minor Projects Funded To Date					
Right of Way Capital Costs To Date		24.0	\$52.7		\$76.7
Support Costs Funded	\$66.2	\$106.0	336.3*		\$508.5
Prop 192 Reimbursement	-\$9.5	\$9.5			\$0.0
<b>Total Funded To Date</b>	<b>\$78.9</b>	<b>\$788.8</b>	<b>\$1,701.1</b>	<b>\$627.5</b>	<b>\$3,196.3</b>

Total Estimated Cost increased to \$4,637.0 per Assembly Bill 1171 (Chapter 907, Statutes of 2001).

\* Indicates actual expenditures/encumbrances (Other amounts are allocations)

(1) \$29,876,000 in TBSRA funds allocated to the West Approach of the SFOBB.



*California Department of Transportation*

*Fiscal Year 2002-03*

*Enacted Budget*

*Presented to the*

*California Transportation Commission*

*October 3, 2002*

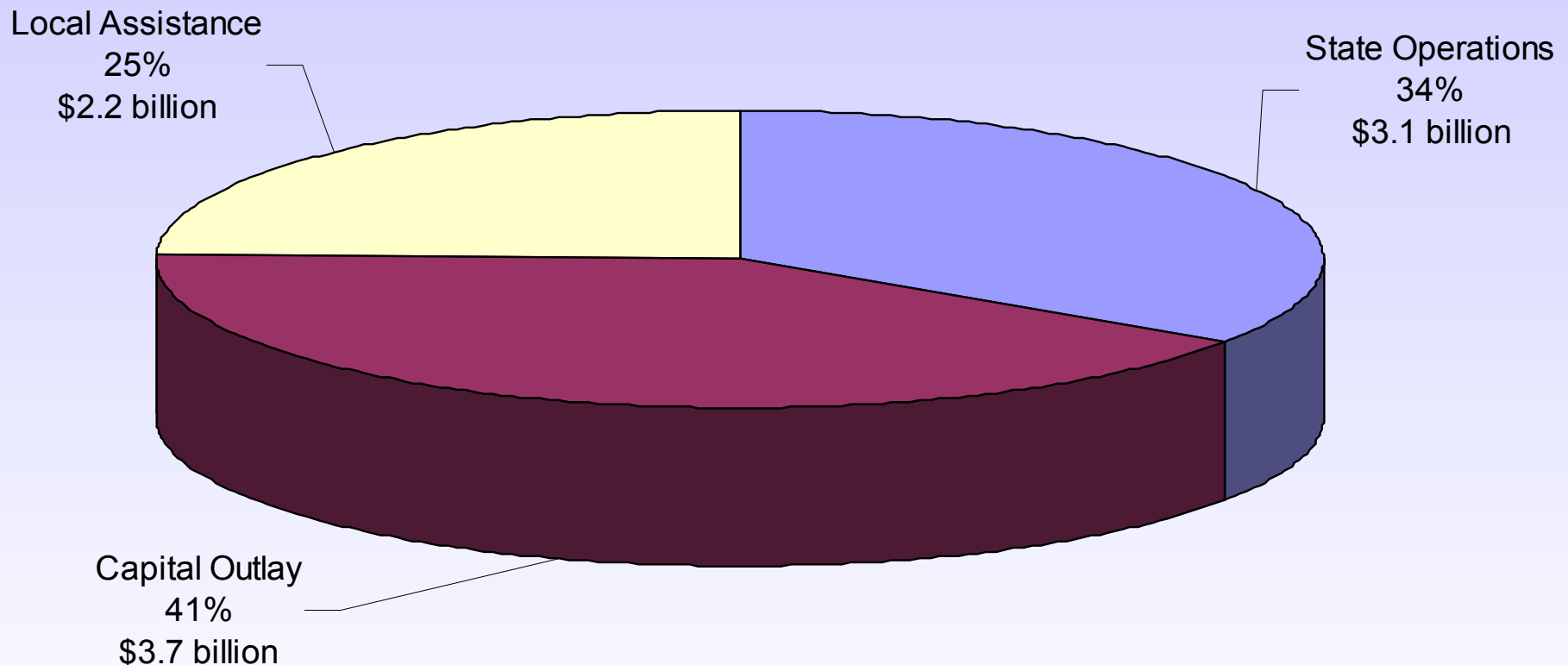
# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### Overall Budget

- The enacted budget for FY 2002-03 totals \$8.9 billion, an increase of 14% over the past year. (Attachment I)
- Over the past five years, the budget has increased by \$2.6 billion, an average increase exceeding 10% per year. (Attachment II)
- The budget allocates the \$8.9 billion as follows:
  - \$3.7 billion to Capital Outlay (41%)
  - \$2.2 billion to Local Assistance (25%)
  - \$3.1 billion to State Operations (34%)

# California Department of Transportation Fiscal Year 2002-03 Enacted Budget



# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### Capital Outlay

- Proposed expenditure totals \$3.7 billion for highway construction and intercity rail projects.
- This represents a 63% increase in funding over FY 2001-02
- The budget is based upon the 2000 STIP and 2000 SHOPP.
- The Capital Outlay budget is made up of \$2 billion in federal funds, \$920.2 million in State Highway Account Funds, \$331 million in Toll Bridge Seismic funds and \$137 million in TCRP funds.
- The budget includes \$182.1 million to fund improvements to Caltrans facilities including construction of a new District headquarters in San Diego and Los Angeles. (Attachment III)

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### Local Assistance

- The 2002/03 Budget proposes the Local Assistance expenditure of \$2.2 billion for direct subventions, current and new highway and off-highway system STIP construction projects.
- This amount is a slight decrease from 2001-02 (7%) and 60% higher than five years ago.
- Direct subventions to local governmental agencies total \$1.2 billion.
- Construction funds for local projects total \$992.5 million
- The Local Assistance budget is made up of \$645 million in TCRP funds, \$1.2 billion in Federal Funds and \$332.4 million in State Highway Funds.



# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### State Operations

- The budget proposes a total of \$3 billion and is 4% less than 2001-02.
- 40% of the support budget is expended on Capital Outlays Support and 32% is expended on highway maintenance. (Attachment IV)
- Budget Changes supporting six major categories as follows:

(in millions)

✓ Environmental Stewardship	\$43.8
✓ Traffic Congestion Relief	5.4
✓ Homeland Security	0.8
✓ Infrastructure/Project Support *	(63.5)
✓ Technology Improvements	8.3
✓ Other Adjustments	6.3

- Attachment V provides additional detail on the State Operations Budget Changes.

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### **Loan Activity in the 2002-03 Budget**

- State Highway reserves are redirected to fund programs:
  - \$162 million is directed to counties for local roads; postponing Transportation Investment Fund expenditures.
  - \$474 million in loan authority is provided from the State Highway Account to the Traffic Congestion Relief Fund.
  - \$173 million is borrowed by the General Fund.
  - The Budget Act includes language declaring it is not the legislature's intent to delay highway projects by these loans.
  - The Budget Act includes authority for the SHA to borrow from the General Fund to maintain sufficient cash balances to continue projects
  - Repayment is scheduled over the next four fiscal years.

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### **Loan Activity in the 2002-03 Budget (continued)**

- The TCRF loans funds to the General Fund.
  - The May Revision increased the loan to the General Fund by \$373 million, for a total loan of \$1.045 billion.
  - The loans are interest free and will be repaid when the TCRF needs cash for the delivery of any projects. The current schedule is for repayment between FY 2003-04 and 2005-06.
  - The TCRF will receive loans from the SHA (\$474 million) and the PTA (\$100 million ) during 2002-03 to insure necessary cash to deliver projects.

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### **Loan Activity in the 2002-03 Budget** (continued)

#### ➤ **The PTA loans funds to TCRF**

- The budget authorizes a loan from the Public Transportation Account (PTA) to the TCRF in the amount of \$100 million.
- Repayment to the PTA is scheduled in FY 2007-08.

# Attachments

- Attachment I      FY 2002-03 Enacted Budgets
- Attachment II     5-Year Budget Authority History
- Attachment III    2002-03 Caltrans Facilities
- Attachment IV     Enacted Support Budget Pie Chart
- Attachment V      2002-03 Support Budget Changes
- Attachment VI     SHA Loan Plan
- Attachment VII    TCRF Loan Plan

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

Activity and Program	Dollars in Millions			Change from 2001-02 to 2002-03	
	Past Year	Current Year	Budget Year	Amount	Percent
	2000-01	2001-02	2002-03		
<b>Capital Outlay</b>	\$ 3,078	\$ 2,257	\$ 3,672	\$ 1,415	63%
<b>Local Assistance</b>	\$ 1,968	\$ 2,360	\$ 2,185	\$ (175)	-7%
<b>State Operations Total</b>	\$ 2,895	\$ 3,202	\$ 3,072	\$ (130)	-4%
Aeronautics	\$ 2	\$ 3	\$ 3	\$ (0)	-5%
Capital Outlay Support	\$ 1,052	\$ 1,306	\$ 1,239	\$ (67)	-5%
Local Assistance	\$ 28	\$ 33	\$ 32	\$ (1)	-3%
Program Development	\$ 72	\$ 94	\$ 77	\$ (17)	-18%
Legal	\$ 87	\$ 64	\$ 64	\$ -	0%
Operations	\$ 200	\$ 164	\$ 148	\$ (16)	-10%
Maintenance	\$ 804	\$ 822	\$ 814	\$ (8)	-1%
Mass Transportation	\$ 8	\$ 10	\$ 10	\$ -	0%
Rail	\$ 83	\$ 93	\$ 95	\$ 2	2%
Planning	\$ 107	\$ 122	\$ 104	\$ (18)	-15%
Administration	\$ 281	\$ 321	\$ 325	\$ 4	1%
Equipment Service Fund	\$ 171	\$ 170	\$ 161	\$ (9)	-5%
<b>Department Total</b>	\$ 7,941	\$ 7,819	\$ 8,929	\$ 1,110	14%
<b>Department Positions</b>	22,752.6	24,397.6	24,208.8	-188.8	-0.8%
<b>Department Personnel Years</b>	22,752.6	23,417.7	23,230.7	-187.0	-1%
<b>from Prior Fiscal Year</b>					

\*Fiscal Years (FY) represents the enacted budgets through the FY 2002-03 enactment.

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### 2002-03 Caltrans Facilities

(in Millions)

➤ District 11, San Diego Office Building Replacement Project – Construction Phase (Bond Funded) . . . . .	\$ 72.6
➤ District 3, Marysville Office Building Replacement Project – Preliminary Plans and Land Acquisition.....	2.3
➤ District 2, Seismic Retrofit of the Redding Office Building – Construction Phase.....	2.6
➤ Sacramento Headquarters, Annex I/II Seismic Retrofit – Construction Phase.....	8.9
➤ Preplanning, Budget Packages, and studies.....	0.6
➤ District 1, Eureka Office Building Reappropriation – Construction Phase.....	5.1
➤ District 7, Los Angeles Office Building (Projected cash flow) – Design Build Replacement . . . . .	90.0
<b>TOTAL</b>	<b>\$182.1*</b>

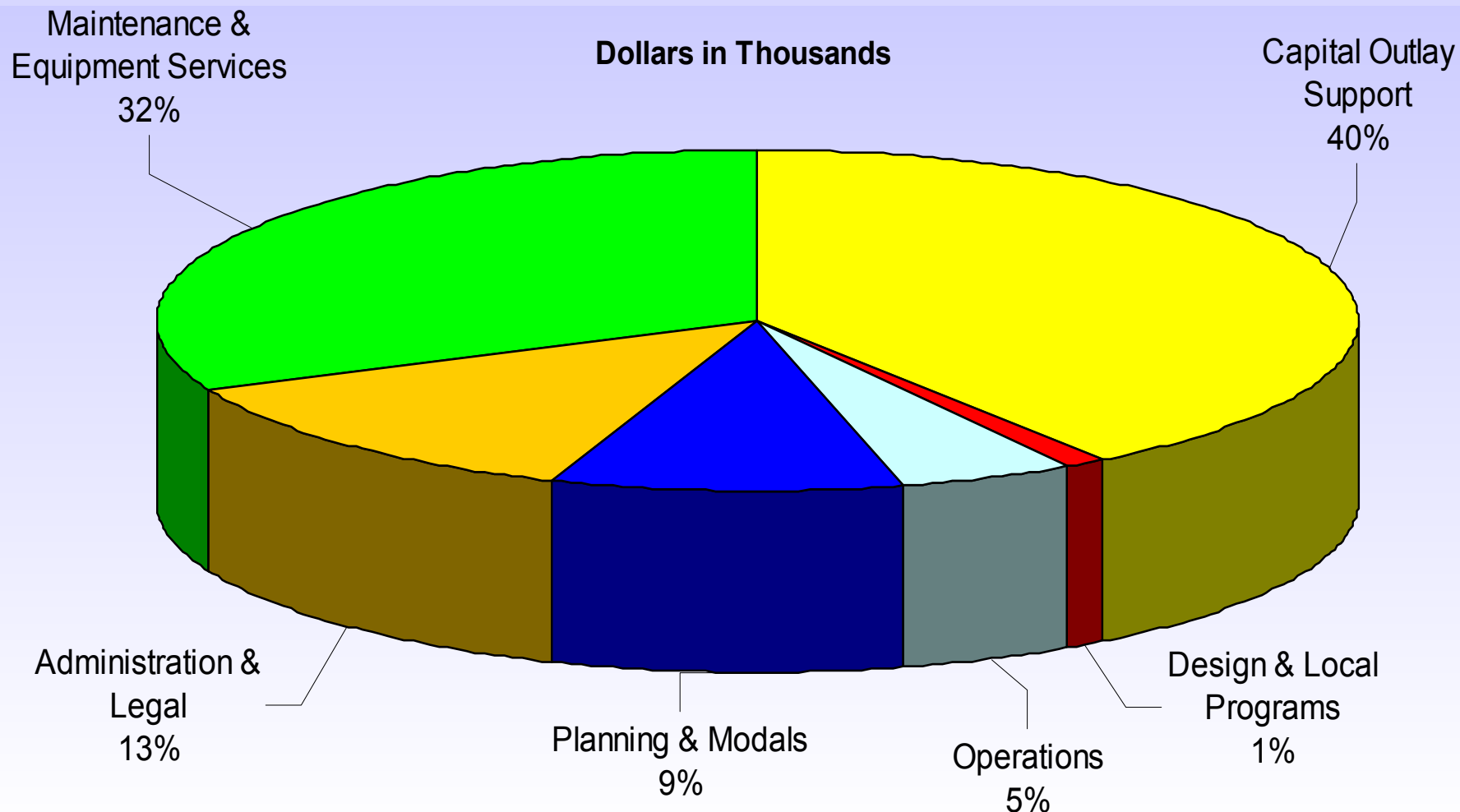
\*Note: Funding includes \$109.5 million in SHA and \$72.6 in Bond funding.



# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### State Operations Support Budget



# California Department of Transportation Fiscal Year 2002-03 Enacted Budget

## **2002-03 STATE OPERATIONS BUDGET CHANGES**

### **➤ Support Changes include:**

- Budget Change Proposals**
- April Finance Letters**
- May Revise**
- Legislative Changes through Enactment**

# California Department of Transportation

## Fiscal Year 2002-03 Enacted Budget

### SHA Loan Plan

#### SHA Loan Activity with Repayment Plan

(\$'s in millions)	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
<i>Loan to General Fund</i>			(\$173)	\$0	\$173	\$0	\$0	\$0
<i>TCRF Transfer Out</i>			(\$474)	\$50	\$149	\$275	\$0	\$0
<i>Hold Harmless Local Roads *</i>		(\$144)	(\$162)	\$0	\$0	\$0	\$0	\$0
<i>TCRF COS Loan**</i>	(\$9)	(\$40)	(\$60)	\$0	\$0	\$0	\$109	\$0
<b>TOTAL</b>	(\$9)	(\$184)	(\$869)	\$50	\$322	\$275	\$109	\$0

\* Note: Payback to SHA will be returned through STIP funding in the Transportation Investment Fund in 2006-07 and 2007-08.

\*\*Note: These expenditures, not to exceed \$180 million, are directly appropriated from the SHA and will be repaid by the TCRF in 2006-07.

## TCRF Loan and Expenditure Activity with Repayment Plan

\* Note: These expenditures, not to exceed \$180 million, are directly appropriated from the SHA and will be repaid by the TCRF in 2006-07.

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